

Aerospace Coating Market Size, Share & Trends Analysis Report By Resin (Epoxy, PU), By Product, By Application (Exterior, Interior), By End User, By Industry Category, And Segment Forecasts, 2018 - 2025

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Abstracts

The global aerospace coatings market size is projected to reach USD 2.48 billion by 2025, according to a new report by Grand View Research, Inc., progressing at a CAGR of 6.0% during the forecast period. Increasing air passenger traffic is one of the key factors driving the aviation industry, which translates into greater demand for aerospace coatings.

Aerospace coatings offer aesthetic appeal and resistance towards corrosion, chemical, electrical and erosion. They are designed and formulated to obtain extended aircraft life. The growth of the aviation industry due to increasing per capita income and rising air cargo transports is expected to fuel the demand for the product. The demand for polyurethane resin is anticipated to be high throughout the forecast period as they hold very low VOC content and are chromate-free in nature.

North America was the largest market for aerospace coatings in 2017. It is poised to retain its position through 2025. The region is likely to register a healthy growth rate during the forecast period, owing to substantial demand from the U.S. Countries in Europe have been investing in manufacturing of commercial aircrafts, aiming to reduce imports of aircraft from the U.S. This, in turn, has resulted in considerable demand for these coatings in countries such as Germany, France, U.K., and Italy.

Surging demand for air travel from countries such as China and Japan is estimated to drive the market in Asia Pacific over the forecast years. Presence of various long airline

routes in Asia Pacific is boosting the demand for aerospace coatings. Several government initiatives in countries such as encouraging private investments in the aerospace industry to allow domestic aerospace companies to compete globally are expected to foster the demand for aerospace coatings in Asia Pacific

Further key findings from the report suggest:

In terms of volume, the polyurethane resin segment is expected to witness steady growth of 5.4% over the forecast period, owing to increasing demand from commercial aviation OEMs

The liquid product segment dominated the global market in 2017, with a revenue share of 74.1%

In terms of volume, the military end-user segment is projected to witness the highest CAGR of 5.5% from 2018 to 2025

There will be a high demand for aerospace coating from the MRO industry in Asia Pacific, owing to surging demand in countries such as Singapore, China, and South Korea

The exterior application segment dominated the market, with a revenue share of over 70.0% in 2017, owing to its increased use in the commercial and military end-user segment

The U.S. aerospace coatings market is anticipated to exceed 9.72 kilotons by 2025, owing to increasing military spending and higher demand for passenger travel

The market has intense competition among key players owing to the fact that the products offered by manufacturers have low differentiation

Some of the key companies present in the market are AkzoNobel N.V; PPG Industries, Inc.; Sherwin-Williams; Hentzen Coatings, Inc.; and Mankiewicz Gebr. & Co; Axalta Coating Systems Ltd; Saint-Gobain S.A; Henkel Corporation; IHI Ionbond AG; Zircotec Ltd; LORD Corporation; AHC Oberflächentechnik; BryCoat Inc.; and NV Specialty Coatings.

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